GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5776
ANSWERED ON:30.04.2010
ADVANCE TAX
Choudhary Shri Nikhil Kumar

Will the Minister of FINANCE be pleased to state:

(a) the payments made by the Indian companies as advance tax during the Financial Year 2009-10;

(b) the improvement made in the financial state of these companies after the phase of economic slow down is over; and

(c) the percentage of increase/decrease made in the advance tax in comparison to the previous Financial year?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRL S.S. PALANIMANICKAM)

(a) The amount collected as Advance Tax under Corporation Tax for the Financial Year 2009-10 is Rs.1,62,730.3 crore.

The figure of the Advance Tax is provisional.

(b) Almost all the sectors has shown significant growth in Advance Tax payouts with Automobile, Telecom & Textile sector leading the race, whereas the banking sector has shown a below par performance in terms of Advance Tax payers.

(c) An overall increase of 23 percent has been recorded in Advance Tax for Financial year 2009-10 in comparison to the corresponding year.